

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,
as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*,
Debtors.¹

DRIVETRAIN, LLC, in its capacity as the Trustee of the
Commonwealth Avoidance Actions Trust,
Plaintiff,

v.

BARCLAYS CAPITAL, INC., *et al.*,
Defendants.

PROMESA
Title III

Case No. 17-BK-3283 (LTS)

(Jointly Administered)

Adv. Proc. No. 19-280 (LTS)

**DECLARATION OF JULIE E. COHEN IN SUPPORT OF DEFENDANTS' JOINT
MOTION TO DISMISS WITH PREJUDICE THE SECOND AMENDED COMPLAINT**

¹ The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (the "Commonwealth") (Bankruptcy Case No. 17-BK-3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17-BK3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17-BK-3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17-BK-3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17-BK-4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority ("PBA") (Bankruptcy Case No. 19-BK-5523- LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

JULIE E. COHEN, pursuant to 28 U.S.C. § 1746, declares as follows:

1. I have been admitted *pro hac vice* for this case and I am a partner with the law firm of Skadden, Arps, Slate, Meagher & Flom LLP, counsel to Morgan Stanley & Co. LLC and Morgan Stanley Capital Services LLC, f/k/a Morgan Stanley Capital Services, Inc.
2. I respectfully submit this declaration, together with the attached appendix and exhibits, in support of Defendants' Joint Motion to Dismiss with Prejudice the Second Amended Complaint and to transmit true and correct copies of the following documents:

Appendix A	Chart setting out each of the grounds for dismissal of each claim.
Exhibit 1	Cited chapters of the Kobre & Kim LLP, Final Investigative Report (Aug. 20, 2018).
Exhibit 2	A copy of the Purchase Contract for the Commonwealth of Puerto Rico General Obligation Bonds of 2014, Series A (March 11, 2014).
Exhibit 3	A copy of the Purchase Contract for the Employees Retirement System of the Government of the Commonwealth of Puerto Rico Bonds, Series A, Purchase Contract (Jan. 30, 2008).
Exhibit 4	A copy of the Official Statement for Commonwealth of Puerto Rico General Obligation Bonds of 2014, Series A (Mar. 11, 2014).
Exhibit 5	A compilation of the General Counsel Opinions issued on the legality of the ERS Bonds.
Exhibit 6	A compilation of the Secretary of Justice Opinions issued on the legality of the ERS Bonds.
Exhibit 7	A compilation of Art. VII, § 709(3) of the ERS Bonds Official Statements.

Exhibit 8	A copy of Puerto Rico Act 116 of 2011.
Exhibit 9	A PDF version of a data file published by the SEC at https://www.sec.gov/help/foiadocsbdfboa containing a list of broker-dealers registered with the SEC at relevant intervals.
Exhibit 10	A PDF containing screenshots of Underwriter Defendants' FINRA BrokerCheck Profiles, published at https://brokercheck.finra.org/ .
Exhibit 11	A copy of Puerto Rico Act 34 of 2014.
Exhibit 12	A certified translation of <i>Garcia Zaragoza v. Garcia Ortiz</i> , 83 P.R. Dec. 594, 1961 WL 13785 (P.R. Sept. 29, 1961).
Exhibit 13	A certified translation of <i>Dantzer, Inc. v. Sucesión de José A. Meléndez Castro</i> , No. FAC2008-2014, 2019 WL 4039824 (P.R. Cir. May 31, 2019).
Exhibit 14	A copy of Puerto Rico Act 127 of 2004.
Exhibit 15	A certified translation of <i>Alco Corp. v. Municipio de Toa Alta</i> , 183 P.R. Dec. 530 (2011).
Exhibit 16	A certified translation of <i>Lugo Ortiz v. Municipio Guayama</i> , 163 P.R. Dec. 208, 63 P.R. Offic. Trans. 19 (P.R. Oct. 29, 2004).
Exhibit 17	A certified translation of <i>Colón Colón v. Municipio Arecibo</i> , 170 P.R. Dec. 718, 70 P.R. Offic. Trans. 45 (2007).
Exhibit 18	A certified translation of <i>Rubio Sacarello v. Roig</i> , 84 P.R. Dec. 344 (1962).
Exhibit 19	A certified translation of <i>Transystems Corp. v. Autoridad de los Puertos de Puerto Rico</i> ,

	No. KCD2004-0487(807), 2009 WL 5736703 (P.R. Cir. Oct. 30, 2009).
Exhibit 20	A copy of the Official Statement for Commonwealth of Puerto Rico General Obligation Bonds of 2011, Series A (Feb. 10, 2011).
Exhibit 21	A copy of the Official Statement for Commonwealth of Puerto Rico General Obligation Bonds of 2012, Series A (Mar. 7, 2012).
Exhibit 22	A copy of Puerto Rico Act 3 of 2013.
Exhibit 23	A certified translation of <i>De Jesús González v. Autoridad de Carreteras</i> , 148 P.R. Dec. 255 (1999).
Exhibit 24	A certified translation of <i>Aponte Rosario v. Presidente de la Comisión Estatal de Elecciones</i> , 205 P.R. Dec. 407, 105 P.R. Offic. Trans. 17 (2020).
Exhibit 25	A certified translation of <i>Partido Popular Democrático v. Rosselló González</i> , 139 P.R. Dec. 643 (1995).
Exhibit 26	A certified translation of <i>Autoridad de Energía Eléctrica v. Partido Nuevo Progresista</i> , 128 P.R. Dec. 294 (1991).
Exhibit 27	A certified translation of <i>Rodríguez Ramos v. E.L.A.</i> , 190 P.R. Dec. 448 (2014).
Exhibit 28	A certified translation of <i>Marina v. Comision</i> , 170 P.R. Dec. 847.
Exhibit 29	A copy of Puerto Rico Act 51 of 1962.
Exhibit 30	A copy of Puerto Rico Act 27 of 1964.
Exhibit 31	A copy of Puerto Rico Act 17 of 1968.
Exhibit 32	Records of Puerto Rico Senate and House Members from 1961 and 1968.

Exhibit 33	A certified translation of <i>Rodríguez Torres v. Autoridad de Edificios Públicos</i> , 141 P.R. Dec. 362 (1996).
Exhibit 34	A copy of Puerto Rico Act 46 of 1988.
Exhibit 35	A copy of the Official Statement for the Employees Retirement System of the Government of the Commonwealth of Puerto Rico Bonds, Series A (Jan. 31, 2008).
Exhibit 36	A copy of Puerto Rico Act 35 of 2007.
Exhibit 37	A compilation of the Bond Counsel Opinions issued on the legality of the ERS Bonds.
Exhibit 38	A certified translation of <i>University of P.R. v. Bonafide Union of Officers of the University of P.R.</i> , 206 P.R. Dec. 140 (2021).
Exhibit 39	<i>Millán Soto v. Caribe Motors Corp.</i> , 83 P.R.R. 474, 1961 WL 13796 (P.R. Sept. 19, 1961)).
Exhibit 40	A certified translation of <i>Commonwealth v. Crespo Torres</i> , 180 P.R. Dec. 776 (2011).
Exhibit 41	A compilation of the Notice of Claims filed with IRS cited in the Second Amended Complaint.

I declare under penalty of perjury that the foregoing is true and correct.

Dated: New York, New York
December 29, 2022

/s/ Julie E. Cohen
Julie E. Cohen